The University of Chicago
FOUNDED BY JOHN D. ROCKEFELLER
Office of the President

Memorandum:

Possibly you have not noted from the carbons attached to Mr. Lindbergh's letter that Dr. Burton enclosed with his acknowledgment a copy of the suggestions made by Mr. Wildman.

-I. E. L.
Remonstrating:

Possibly you have not noted from the above screenshot to my President's letter that I return enclosures with the statement that a copy of the suggestions made by Mr. Mather.

E. F.
**The National Citizens' League**

For the promotion of a sound banking system

223 West Jackson Boulevard

Chicago, Ill.

August 3, 1911.

President H. P. Judson,
University of Chicago.

My dear Mr. Judson:

When Professor Laughlin went East, he asked me to write a reply to Mr. Lindbergh's letter to you of July nineteenth, which you would transfer to a University letter-head and mail to him.

I accordingly submit the inclosed letter, with considerable hesitancy, and I should be glad to make any changes or write another if this should not meet your approval.

Yours cordially,

[Signature]

M. S. Wildman
The Xylofex Clusters, Inc.

OFFICERS

President: E. R. Abbott
University of Chicago

The Board of Directors

Chairman of the Board: John R. McMillan

I have been employed by your Company for the past three years and have held the position of Assistant to the President. During this period, I have had the opportunity to work closely with the management and personnel of the Company. I am satisfied that your Company has been efficiently conducted and that it has been profitable. I am pleased to recommend to your Board the removal of the present officers and the appointment of new officers to serve the Company in the positions of Secretary and Treasurer.

I have a high regard for your Company and believe that it is well managed and organized. I am confident that the Board of Directors will continue to direct the affairs of the Company in a manner that will be beneficial to all concerned.

Yours faithfully,

[signature]
Honorale C. A. Lindbergh,
House of Representatives,
Washington, D. C.

Dear Sir:

In reply to your letter of July nineteenth, referring to your comments on the proposed reform in our banking system, I find myself in accord with some of the general principles set forth, but, in certain applications of these principles, I could not agree with you, if I understand your position.

The technical details of the organization of the proposed Reserve Association of America I prefer not to discuss, for doubtless here is room for wide diversity of opinion. Even experts may disagree as to the mechanical devices which may best be used to accomplish a given end.

I agree that economy and progress require that the best possible use be made of credit. The exchange of goods and labor against goods and labor, without the intervention of gold or any other form of money, is desirable. For instance, a farmer "buys" a machine against the hope of a harvest while the grain is still standing. He later gathers and delivers that grain, receiving a bank check, which he, in turn, passes to the maker of the machine and discharges his debt. The several transactions have all been completed without the use of any money. The bank check was a form of credit that differed from his personal note only in one respect—it had a wider circulation and was payable on demand.

The service of a bank in a community is essentially to give homogeneity and the circulating quality to the individual credits of that community. By buying the notes of A, B, C, and others, payable at definite future dates, and giving its own obligation in notes or a deposit credit payable on demand, the bank does for credit what the mint does for metal—enables it to circulate.
THE PATENT CIVILIZATION

THE PATENT CIVILIZATION

[Page 1]

Dear Sir,

I am writing to express my concerns regarding the recent developments in the patent system. The increasing number of patents being issued for trivial inventions is causing serious concerns among the scientific community.

The current system of patenting is flawed, as it promotes the commercialization of ideas without truly advancing scientific progress. It is time for a comprehensive review of the patent process to ensure that only genuine inventions are granted patents.

Sincerely,

[Name]

[Address]
The only use for gold here is to serve as a general standard, giving uniformity of value to the credits expressed in terms of dollars. As you say, gold is a commodity, and any other commodity might be used as well, if it was known to have an equal degree of stability of value. But, since gold is so generally used and has so long been used, the burden of argument would lie heavily upon those who would substitute any other single commodity.

Returning, now, to the service of the banks and the purpose of the Reserve Association of America—

The single bank is a clearing house for individual credits; and the more completely it is equipped to receive and convert these credits into circulating form, the more perfectly it discharges its function in the business community.

But trade to-day is not local; it is national and international in scope. It follows that the single bank is restricted in the discharge of its function, unless there can be a free flow of credits between banks over a region as large as that covered by trade. We need an organization to do for all bank credits what the single bank does for individuals' credits in a local community.

This, I take it, is the reason for such an organization of banks as is proposed. I fail to see how it favors the money power or threatens the merchants or farmers. It is proposed to deny it profit beyond the cost of operation and a small return on the capital; its rate of discount must be uniform throughout the country; the great private banking houses cannot even buy stock nor can they have dealings with it. It is certainly an advantage to a merchant or farmer whose home bank is limited in its operations to feel that, through his home bank, however small, he has access to the whole fund of credit in the entire country.

Moreover, through the power to buy and sell bills abroad, a continuous flow of credit is established throughout the world. Since loanable capital is more abundant abroad than here, the result should be lower discount rates in the United States.

If the alternative which you propose could be operated, I do not see how the beneficial effects you propose could flow from it. Labor would continue to be paid in proportion to its efficiency; goods would exchange in the ratio of their values,
and these values would vary as the supply and demand for each separate commodity varied; those values would still be compared, and the comparison stated in terms of some well-known valuable commodity, and, from the force of long custom, that would most certainly be gold.

You say that the government would guarantee all money and keep it on an equality. This can only mean either that a thing would be made equal to itself—which requires no government guaranty—or be made equal in value to something else—a standard. To guarantee the notes always equal to a standard—as gold—the government must be ready to give gold in exchange for them, holding a reserve and operating as a great bank.

You say that "Instead of hypothecating credit, the actual property would be hypothecated." I do not see the distinction that you have in mind, since true credit to-day arises out of the hypothecation of property. A man who gets credit or purchasing power on any other basis deceives his creditor and imposes on the public. Your government bank could only lend its notes to a man in an amount somewhat less than the value of his property. This any bank will do, provided the demand upon its resources be not too great. If it, in turn, can call upon the joint resources of a great association such as is proposed, there need never be a time when a man cannot discount his secured paper. At least, that is the case in Europe, and certainly it is possible to construct such an association of banks here.

As for the system of storage houses whenever practicable—that is, whenever the commodity to be stored is durable, homogeneous, and capable of exact description—it would be necessary, of course, to see a detailed statement of your plan before commenting upon it with assurance; but, in so far as it is described in your speech, your plan is that of an association like the one proposed by Mr. Aldrich, with government officials financially irresponsible substituted for expert bankers with knowledge of men and values—officers who place their own capital in jeopardy to guarantee the public against loss, and are allowed to receive therefor a very small return.

Yours very respectfully,

H. P. J.
July 19th, 1911.

Mr. Harry Pratt Judson,
C/o Chicago University,
Chicago, Ills.

Dear Sir:

At the request of Mr. R. H. Ferguson I am forwarding you a speech delivered in the House on the 13th of June. I think what he wishes to call your attention to particularly are the comments in that speech on the Aldrich plan, which begin on page 3. I realize that this is a very important subject and I shall be very pleased to have any suggestions that you may wish to make, as the matter will be before the country for some little time.

Very truly yours,
HOUSE OF REPRESENTATIVES
WASHINGTON

July 15, 1913

Mr. Harry A. La Follette
C/o Chicago University

Dear Sir:

At the request of R.M. Ely, head of the Bureau
for the studies of the Institute of the Home
on the life of June, I think it would be
wise to call your attention to the fact that the
same woman is about spoken of as the "mother"
with whom I once spoke. I assure you that I am
very pleased to have your suggestion that you may
wish to make an
The matter will be before the committee for some time.

C. E. 

Smith

Dear Mr. Lindbergh:

President Harry Pratt Judson is in Europe.

Because he was leaving immediately he requested Mr. Murray S. Wildman to express to you an opinion upon your plan. Mr. Wildman is a gentleman in whose opinion President Judson has great confidence. I hope that his comments will be of some value to you. President Judson will deeply regret that he was unable himself to express an opinion concerning your scheme before departing for Europe.

Sincerely yours,

[Signature]

Secretary to the President

Honorable C. A. Lindbergh,
House of Representatives,
Washington, D. C.
Chicago, August 17th

Dear Mr. [Name]

Recommendation Requested to Mr. [Name]

Please be aware that the recommendation to Mr. [Name] has been submitted to you by Mr. [Name]. Mr. [Name] explained that he wanted you to consider the recommendation and share your thoughts with him.

I hope that this communication will be of some value to you.

I understand that you have already reviewed the recommendation and are now ready to submit your own.

I hereby confirm that you have received the letter from Mr. [Name].

Sincerely yours,

[Signature]
Chicago, August 4, 1911

Dear Mr. Wildman:

President Judson is now in Europe. I am however forwarding your comments upon the Hon. C. A. Lindbergh’s speech to that gentleman, indicating to him that the President has great confidence in your opinion.

Sincerely yours,

[Signature]

Secretary to the President

Mr. W. S. Wildman,
The National Citizens' League,
223 W. Jackson Blvd., Chicago.
Catherine, Aunt of P.J.B.

Dear Mr. [NAME]

President Jones is now in Europe. I am however preparing to return home and want to inform you that C. A. [NAME], who is my sister, is expecting to return to the United States in a few weeks. I understand that you have been in touch with some of the prominent American citizens in Europe about the situation regarding the American citizens who have been imprisoned in Europe.

I am attached to the President's Office.

Yours sincerely,

[Signature]

Secretary to the President

Mr. E. [NAME],

The National Committee, London,

230 W. Jackson Blvd., Chicago.
Chicago, August 3, 1911.

Honorable C. A. Lindbergh,
House of Representatives,
Washington, D. C.

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to adhere it to the wall. To regulate the size of the book. It is to be read at any time, and can be carried about with ease. A pocket-sized book should be carried in a pocket or purse to read or refer to. The book can be easily transported on long journeys. If you lose your book, it can be easily replaced or repaired. The book should be kept in a cool, dry place to avoid damage. It should be handled with care to prevent damage. The book can be read at any time and is portable.
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You say that the government would guarantee all money and keep in on an equality. This can only mean either that a thing would be made equal to itself — which requires no government guaranty — or
The only way to bring peace is to create a society that values harmony and education. By promoting mutual respect and cooperation among communities, we can achieve a world of peace and prosperity. It is not enough to simply enjoy the benefits of peace, but we must also actively work towards building a society that values harmony and education. Only then can we truly say that peace has been achieved.

Through education, we can promote understanding and cooperation between different communities. By learning about different cultures and perspectives, we can develop a sense of empathy and understanding. This understanding can help to break down barriers and promote cooperation between different communities. Education can also help to promote economic development and social progress, which can further contribute to a sense of harmony and peace.

In conclusion, the promotion of education and cooperation is essential to achieving peace. By working together and promoting mutual respect and understanding, we can create a world that values harmony and education. Only then can we truly say that peace has been achieved.
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the notes always equal to a standard -- as gold -- the government
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Mr. Aldrich, with government officials financially irresponsible
substituted for expert bankers with knowledge of men and values --
officers who place their own capital in jeopardy to guarantee the
public against loss, and are allowed to receive therefor a very small
return.

Yours very respectfully,

(Signed) MURRAY S. WILDMAN

Ph.D. U. of C.
To Guarantee...  

You may find "In the Office of a Hypothecary Certificate of Authority" that "to make a deposit of the Certificate of Authority," you will receive a certificate of the same type as the deposit. The deposit is a receipt for the certificate. The certificate will be issued by the Hypothecary to the deposit holder. The Hypothecary will issue this certificate only upon receipt of the deposit. The Hypothecary will not issue this certificate until the deposit is received. The Hypothecary will issue this certificate only to the person who made the deposit.

You may find that "In the Office of a Hypothecary Certificate of Authority." To make a deposit of the Certificate of Authority, you will receive a receipt for the certificate. The certificate will be issued by the Hypothecary to the deposit holder. The Hypothecary will issue this certificate only upon receipt of the deposit. The Hypothecary will not issue this certificate until the deposit is received. The Hypothecary will issue this certificate only to the person who made the deposit.

The tax is payable to the County Treasurer. If the deposit is not received, the certificate will be canceled. The certificate will be issued by the Hypothecary to the deposit holder. The Hypothecary will issue this certificate only upon receipt of the deposit. The Hypothecary will not issue this certificate until the deposit is received. The Hypothecary will issue this certificate only to the person who made the deposit.

Yours very respectfully,

[Signature]

Sincerely,

[Name]